**Personal Finance**

**The Game of Life**

**Life Decisions**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Career Choice** | **Education (based on Career Choice)** | **Marital Status** | **Rugrats or No** | **Location, Location, Location** |
| Job - Based on Explorer Results  Find on [BLS](http://www.bls.gov/k12/index.htm) (simple)  or [OOH](http://www.bls.gov/oco/) (more detail) | Level of Education and or Degree:  High School Coursework:  Post High School Training OR  College Coursework | Yes or No:  Maximum Income for Spouse = $30,000 | Number of Kids (after 15 years): | [U.S. Cost of Living Comparison Infographic](http://virtualmusic.tv/2010/11/location-vs-cost/) |
| Annual Income based on Average Salary from [BLS](http://www.bls.gov/k12/index.htm) or OOH:  [Take Home Pay](http://www.paycheckcity.com/calculator/netpay/us/arizona/calculator.html) per month | [Cost of Education](http://cgi.money.cnn.com/tools/collegecost/collegecost.jsp):  [Expected Student Loan Debt](http://projectonstudentdebt.org/state_by_state-data.php): Based on Average:  UNLESS you are going to be a doctor - then use [this link](http://www.studentdoc.com/medical-school-loans.html) OR Lawyer - then use [this link](http://lawboost.com/Articles/LegalEducation-Expense.htm)  Student Loan Payment (use [Loan Calculator](http://www.bankrate.com/calculators/college-planning/loan-calculator.aspx)) |  | [Annual cost per kid:](http://www.babycenter.com/cost-of-raising-child-calculator)  Add the Child Care and Education + Miscellaneous sections of the graph since the other areas are covered elsewhere | Location of Choice: |

**Lifestyle Decisions**

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| **The Crib** | **The Sweet Ride** | **Awesome Gear obtained with Credit** |
| [Rent](http://www.rentals.com/) or [Buy](http://www.realtor.com/?source=web)? | [New](http://www.motortrend.com/new_cars/index.html) or [Used](http://www.usedcars.com/)?  Don’t forget the spouse if married - you’ll need **two** cars | Things (at least 1 thing, limit 3 things) you gotta have.  examples: Big screen TV, Computer/Laptop, Furniture, etc. |
| Rent payment:  OR  Mortgage payment based on 15 or 30 year loan (use [mortgage calculator](http://www.bankrate.com/calculators/mortgages/loan-calculator.aspx)):  Pic of the digs LINK only: | Car payment(s) (use [auto loan calculator](http://www.bankrate.com/calculators/auto/auto-loan-calculator.aspx)):  Cost of gas per month:  Pic of the whip(s) LINKS only: | Gear- Go [Shopping](http://www.amazon.com/):  Credit Card Payment (use [credit card payment calculator](http://www.bankrate.com/calculators/credit-cards/credit-card-payoff-calculator.aspx)):  Total Interest paid:  Monthly payments + Number of Months to pay off = TOTAL PAID  TOTAL PAID - Original cost of gear = Amount of interest paid.  Pics of the Gear LINKS only: |

**The Harsh**

|  |  |  |  |
| --- | --- | --- | --- |
| **Groceries** | **Utilities** | **Clothing** | **Insurance** |
| Cost of Food per month - Use [USDA Food Plans](http://www.cnpp.usda.gov/Publications/FoodPlans/2011/CostofFoodMar2011.pdf): | Scroll to pgs 4-8 to find [Water and Sewer:](http://www.bv.com/Downloads/Resources/Brochures/rsrc_EMS_Top50RateSurvey.pdf)  Use [The White Fence Index](http://www.whitefenceindex.com/) to determine:  Necessary  Electricity:  Natural gas:  Phone:  Optional  TV (cable or satellite)  High Speed Internet  [Cell Phone](http://www.myrateplan.com/wireless_plans/): | Pick the low end, median or high end of [Average Monthly Cost of Clothing, Shoes and Other Wear](http://money.bundle.com/data/spending/clothing-shoes-other-wear/#/spending/statsdetail/U.S./400005/0/0/0/103/16): | Auto: Use [Average Auto Insurance Rates](http://www.carinsurance.com/Average-Premiums.aspx) and divide by 12 to get monthly rate:  [Life Insurance for Men](http://www.suite101.com/content/average-life-insurance-rates-for-men-under-60-a162138) divide annual rate by 12 for monthly rate:  [Life Insurance for Women:](http://www.suite101.com/content/average-life-insurance-rates-for-women-under-60-a162199) divide annual rate by 12 for monthly rate:  Health Insurance:  monthly premium for individual policy = **$183,**  monthly premium for family policy= **$414.**  deductible for individual policy = $2,935, deductible for family policies was $3,879.  Savings per month: |